

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao-Goa
Post-Graduate Department of Commerce (M.Com)
M.Com Part-II, Semester-III, Semester End Examination, November 2023
Subject Code: Indirect Taxes (COM-623)

Duration: 2 Hours

Max Marks: 40

Instructions:

1. *This paper consists of Six questions carrying Equal marks.*
2. *Question No.1 consists of 5 Compulsory questions of 2 marks each.*
3. *Answer any Three questions from questions 2,3,4,5 and 6*
4. *Each question carries 10 marks. Figures to the right indicate marks.*

Q.1. Answer the following

(5X2 Marks)

- a) Write a note on Reverse Charge Mechanism(RCM).
- b) What are the basic features of Indirect Taxes?
- c) State the necessary pre-conditions for levy of Goods and Services Tax (GST) on goods and services
- d) State which of the following is composite supply or mixed supply under the GST law :
(i) Sale of car with warranty coverage. (ii) Gift pack with chocolates and books. (iii) Sale of Refrigerator with power stabilizer. (iv) Hotel Funtoosh providing accommodation with complimentary breakfast
- e) What is Deemed Supply? Explain with examples.

Q.2. A. Write short note on the following: a) Safeguard Duty b) Anti-dumping duty.

(5 Marks)

B. Discuss whether GST would be payable in following independent cases:

- a) A Company Secretary makes payment of LLP Registration fees of Rs. 3,000/- on behalf of their clients and charges the client his professional fee of Rs. 15,000/- along with expenses of Rs. 3,000/- incurred in form of payment to Registrar of Companies.
- b) A company provides Subsidized Meal facility to employees. It pays Rs. 70/- per plate to the caterer and deducts Rs. 10/- per plate from the employee's salary.
- c) A pharmaceutical company supplies free samples to doctors.
- d) Raghunath Temple Charitable trust, registered under section 10(23C)(v) of the Income-tax Act gives on rent a community hall, located within temple premises, to public for organizing a Diwali Mela. Rent charged is Rs. 9,500.
- e) North star Trucking Ltd. has given on hire 11 trucks to Jaggi Transporters of Mumbai (a goods transport agency) for transporting goods in various parts of the country. The hiring charges for the trucks are Rs. 10,200 per truck per day. **(5 Marks)**

Q.3. A. Mrs. XYZ acts as a referee in a Basketball match organized by Sports Authority of India. She has also acted as a referee in another charity Basketball organized by a local sports club, in lieu of a lump sum payment. Discuss whether she is required to pay any GST?

(5 Marks)

B. Discuss whether the following transactions will be considered as supply or not under GST laws a) An individual buys a car for personal use and after a year sells it to a car dealer. b) A dealer of air-conditioners permanently transfers an air conditioner from his stock in trade, for personal use at his residence. c) Provision of service or goods by a club or association or society to its members. **(5 Marks)**

Q.4. A. What are the situation under which E- Way bill is not required? **(5 Marks)**

B Explain the procedure of furnishing details of outward supplies and of revision for rectification of errors and omissions as per CGST Act, 2017. **(5 Marks)**

Q.5. A. What valuation is to be adopted for levying compensation cess? Assessable value of an article imported into India is Rs. 100/-. Basic Customs Duty is 10% ad-valorem; Social

Welfare Charge- 10%; Integrated tax rate is 18% and compensation cess is 15%. Compute the value for compensation cess and amount of compensation cess. **(5 Marks)**

B Who is the person responsible to make assessment of taxes payable under the CGST Act? **(5 Marks)**

Q.6. A. What is the meaning of the terms Derelict, Jetsam, Flotsam and Wreck used under Customs law? **(5 Marks)**

B.What is the difference between clearance for home consumption and clearance for warehousing under Customs law? **(5 Marks)**

*****Best Wishes*****